

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 0683-01
Bill No.: HB 213
Subject: Property, Real and Personal; State Tax Commission; Taxation and Revenue -
Property
Type: Original
Date: January 27, 2003

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2004	FY 2005	FY 2006
Total Estimated Net Effect on General Revenue Fund	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2004	FY 2005	FY 2006
Total Estimated Net Effect on Other State Funds	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.
This fiscal note contains 4 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2004	FY 2005	FY 2006
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2004	FY 2005	FY 2006
Local Government	<u>UNKNOWN</u>	<u>UNKNOWN</u>	<u>UNKNOWN</u>

FISCAL ANALYSIS

ASSUMPTION

Officials from the **State Courts Administrator** assume this proposal would not directly impact their agency.

Officials from the **State Tax Commission** state this legislation may increase the number of inquires received by an assessor's office regarding property lines in dispute and who was assessed taxes on the property. The impact, if any, should be minimal.

Oversight notes that the proposal could increase collection of delinquent property taxes, but has no basis for estimating the magnitude of the increase.

This proposal would not affect Total State Revenue.

<u>FISCAL IMPACT - State Government</u>	FY 2004 (10 Mo.)	FY 2005	FY 2006
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Local Government

FY 2004
(10 Mo.)

FY 2005

FY 2006

POLITICAL SUBDIVISIONS

Income - Political Subdivisions

Collection of delinquent property taxes

Unknown

Unknown

Unknown

**ESTIMATED NET EFFECT ON
LOCAL FUNDS**

UNKNOWN

UNKNOWN

UNKNOWN

FISCAL IMPACT - Small Business

Small businesses that would take possession of property through adverse possession could be affected by this proposal.

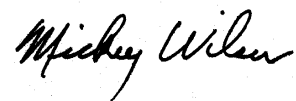
DESCRIPTION

This proposal disallows actions for adverse possession unless the most recent property tax receipt is filed with the pleadings.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

State Tax Commission
Office of the State Courts Administrator



Mickey Wilson, CPA

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